

RESOLUTION NO. 3328

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RED LODGE, MONTANA
ADOPTING A FORMAL COMMITMENT POLICY.**

WHEREAS, the City of Red Lodge allocates general tax, State entitlement, and interest revenues for expenditure on the specific purpose of certain special revenue funds; and

WHEREAS, the City of Red Lodge is required by law to prepare financial statements in accordance with Generally Accepted Accounting Principles (GAAP) and in conformity with such, wishes to continue to allocate these general revenue sources and report the activity of the specific purpose in a special revenue fund; and

BE IT RESOLVED, that the City of Red Lodge Council commits allocated general tax, State entitlement, and interest revenues for expenditure on the specific purpose of the following funds;

Resort Tax	2100
Comprehensive Insurance	2190
Library	2220
Firemen's Retirement	2370
Group Health Insurance	2371
PERS-Retirement	2372
Police Retirement	2375
Building Code Enforcement	2394
CDBG-Local Source	2396
Gas Tax	2820
Community Trans. Enhancement Program	2956

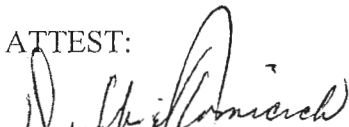
BE IT FURTHER RESOLVED, the specific amount formally committed will be determined by the Clerk/Treasurer by means of the following; (1) Review fund balance as of June 30th each year (2) determine necessary cash reserve to be maintained in the fund, and (3) determine whether excess fund balance will be retained in the fund as a committed resource for the specific purpose or resources will be transferred to the General fund of funds with like purposes.

**PASSED AND APPROVED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR OF
THE CITY OF RED LODGE, MONTANA, THIS 28TH DAY OF JUNE, 2011.**



Brian C. Roat, Mayor

ATTEST:


Debbie Tomicich